

HOUSE JOINT RESOLUTION 1006

By Ferguson

A RESOLUTION urging Congress to adjust the retirement benefits of former United States Department of Energy Oak Ridge prime contractor employees.

WHEREAS, there are approximately twelve thousand retirees from the contractors of Department of Energy operations of the Oak Ridge National Laboratory, Y12, K25, and other Department of Energy operations; and

WHEREAS, these men and women of the Oak Ridge prime contractors, including those of the present contractors UT-Battelle, B&W Y-12, Wackenhut, and Bechtel-Jacobs, have faithfully and skillfully advanced the scientific, energy, and national defense goals of the United States of America; and

WHEREAS, the pensions of these retirees are fixed without automatic cost of living increases and have received only two adjustments for inflation since 1982; the average value of these pensions has sunk dramatically and older retirees have a present purchasing power of less than fifty percent of their initial pension value; and

WHEREAS, the economic well-being of these retirees is crucial for the overall prosperity of Anderson, Knox, Roane, and Loudon Counties and the surrounding areas; and

WHEREAS, there exist continuing and very serious inequities in the pension benefits of retirees of the Department of Energy Oak Ridge prime contractors when compared to the Department of Energy prime contractor benefits in other states; and

WHEREAS, sufficient funds now exist in the Oak Ridge Pension Trust Fund to support an equitable adjustment for Oak Ridge retirees; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED FIFTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that the members of this Body do hereby urge the members of the United

States Congress, especially those members of the Tennessee Congressional Delegation, the United States Secretary of Energy, the Oak Ridge Operations Office, and the current Department of Energy prime contractors to:

- (a) provide for fair, equitable, and competitive retirement benefits for former and present Oak Ridge United States Department of Energy contract employees;
- (b) assure that the pension funds are only used for the benefit of retirees;
- (c) immediately grant pension adjustments to all retirees to restore approximately seventy-five percent of inflationary losses in purchasing power relative to original pension value;
- (d) grant all retirees the same flat two percent rate surviving spousal option that was granted to active employees in July of 2004; and
- (e) provide for future biannual cost of living adjustments to the pensions of United States Department of Energy Oak Ridge prime contractor retirees, so as to restore seventy-five percent of inflationary losses in purchasing power relative to original pension value.

BE IT FURTHER RESOLVED, that an enrolled copy of this resolution be transmitted to the Speaker and Clerk of the United States House of Representatives, the President and Secretary of the United States Senate, each member of the Tennessee Congressional Delegation, the United States Secretary of Energy, the President of the United States, and each current Department of Energy Oak Ridge prime contractor, with this final clause omitted from such copy.